

Message Text

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ORIGIN TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-08 DOE-11 SOE-02 SP-02
AID-05 SS-15 STR-07 OMB-01 CEA-01 XMB-02 COME-00
FRB-03 L-03 CIAE-00 DODE-00 DOTE-00 FMC-01 INR-10
NSAE-00 CG-00 DLOS-09 OES-07 INRE-00 NSCE-00
SSO-00 USIE-00 /100 R

FSE
TREASURY

DRAFTED BY TREASURY:JLANGE:SKW
APPROVED BY EB/IFD/ODF:AFWATSON
TREASURY:GHUFBAUER
EB/IFD/ODF:TPARKER
-----111348 220041Z /70

O 212345Z FEB 78
FM SECSTATE WASHDC
TO AMEMBASSY PARIS IMMEDIATE
INFO AMEMBASSY BRUSSELS IMMEDIATE

C O N F I D E N T I A L STATE 044845

USEEC, USOECD FOR USDEL TO EXPORT CREDIT TALKS

E.O. 11652: GDS

TAGS: EFIN, ETRD

SUBJECT: LNG TANKERS IN NEW EXPORT CREDIT ARRANGEMENT

1. AS WE UNDERSTAND IT, THE EC HAS PROPOSED THAT LNG
TANKERS BE INCLUDED IN NEW EXPORT CREDIT ARRANGEMENT AS
FOLLOWS: THE U.S. AND OTHER COUNTRIES THAT HAVE NOT RPT
NOT SUBSCRIBED TO THE OECD SHIPS UNDERSTANDING SHOULD
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INCLUDE LNG TANKERS (AND ALL OTHER SHIPS) IN THE ARRANGE-
MENT GUIDELINES. THEY SHOULD PROVIDE "PRIOR NOTIFICATION
WITH RPT WITH DISCUSSION", (I.E., 20-DAY NOTICE AND
WAITING PERIOD) IF THEY PROPOSE TO DEROGATE (I.E., TERMS
LONGER THAN 10 YEARS TO POOR COUNTRIES) FROM THE ARRANGE-
MENT GUIDELINES WITH RESPECT TO SHIPS. WHILE THIS IS NOT
RPT NOT OUR PREFERRED ALTERNATIVE, YOU MAY ACCEPT EC
POSITION AS A FALL BACK IF NECESSARY TO COMPLETE NEGO-

TIATIONS THIS SESSION.

2. THE PREFERRED POSITION, WHICH YOU SHOULD TRY TO ACHIEVE, IS AS FOLLOWS: COUNTRIES THAT HAVE NOT RPT NOT SUBSCRIBED TO THE OECD SHIPS UNDERSTANDING WOULD PROVIDE "PRIOR NOTIFICATION WITHOUT RPT WITHOUT DISCUSSION" (I.E., 10-DAY NOTICE AND WAITING PERIOD) IF THEY PROPOSE TO DEROGATE FROM THE ARRANGEMENT GUIDELINES WITH RESPECT TO SHIPS.

3. YOU SHOULD MAKE CLEAR THAT THE U.S. MAY WELL DEROGATE FROM ARRANGEMENT GUIDELINES, THEREBY RESTATING THE POSITION THE U.S. TOOK IN 1976.

4. FYI THESE POSITIONS DISCUSSED AND AGREED BY MOORE AND BERGSTEN. IN BASIS OF EXTENDED CONVERSATION WITH MINIKES, GOODMAN, PELIKAN, AND KATZ IT APPEARS THAT THE U.S. PASSIVELY AGREED THAT SHIPS WOULD BE INCLUDED IN 1976 U.S. DECLARATION, UNLESS LATER CARVED OUT BY U.S. ADHERENCE TO OECD SHIPS UNDERSTANDING. MOORE AND BERGSTEN BELIEVE THAT ARRANGEMENT MUST BE CONCLUDED THIS NEGOTIATING SESSION IN ORDER TO PRESENT ADMINISTRATION'S POSITION TO CONGRESS. END FYI. VANCE

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Message Attributes

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TAGS: EFIN, ETRD
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